



# Gift Acceptance and Administrative Policy

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## *General Description*

### **Policy Summary:**

The gift acceptance policy contains guidelines for maintaining discipline in gift acceptance and administration.

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## *Policy Content*

### **① Sec. 1—Authority to Accept Gifts and Develop Gift Acceptance Procedures**

The authority to accept gifts at Trinity University is vested in its Board of Trustees (“the Board”) and delegated by its Board as outlined through the specified procedures and provisions below. No member of the Trinity staff has authority to accept gifts, except through these procedures and provisions, or by other independently Board approved institutional policies.

### **② Sec. 2—Trinity University Gift Acceptance Procedures**

The Board delegates to the Vice President for Alumni Relations and Development the authority and responsibility to promulgate a set of procedures and guidelines regarding the acceptance, processing, depositing, and administration of gifts. These procedures and guidelines, known as the Trinity University Gift Acceptance Procedures, shall be adhered to by Trinity University and its affiliated organizations (e.g., KRTU Radio and TU Press). In promulgating these procedures, the delegate shall also consider the following provisions to:

1. Accomplish the goal of increasing financial support for Trinity University through the appropriate assistance of donors;
2. Allow staff members to respond to donor initiatives quickly and with certainty;
3. Establish administrative processes to accept and administer gifts in a prudent and efficient manner, with fiduciary responsibilities of fundamental importance;

4. Comply with applicable federal and state law;
5. Comply with the provisions of the Internal Revenue Service and related regulations;
6. Specifically incorporate provisions related to the acceptance of pledges for current purpose commitments to fund endowments, and in conjunction with a gift-related naming of a facility or program as follows:
  - (a) For gifts and pledges to name a facility or program, a Trinity University approved gift agreement, which includes defined pledge payment terms, must be in place;
  - (b) The pledge payment duration for either endowed or non-endowed gifts shall not exceed five years. However, with the written approval of the Vice President for Alumni Relations and Development and Vice President for Finance and Administration, the pledge payment terms may be extended to longer than five years under special circumstance. Uncompleted ('past due') pledge payments extending two years beyond the duration of the terms of a pledge will be written-off and cancelled from Trinity's accounts

### **③ Sec. 3—Board Approval of Conforming Gifts**

The Board delegates to Trinity's President, following prior review and approval by the Vice President of Alumni Relations and Development and/or the Vice President of Finance and Administration, the authority to accept conforming gifts (referencing Trinity University Gift Acceptance Procedures), including pledges, of any value (either in cash or in-kind) that are processed or administered by the Office of Alumni Relations and Development, and/or by the Office of Finance and Administration, respectively.

### **④ Sec. 4—Board Approval of Nonconforming Gifts**

Recommendations regarding the acceptance of gifts or other actions that do not conform to all relevant policies, including but not limited to the Trinity University Gift Acceptance Procedures, shall be made by the Vice President for Alumni Relations and Development to the Board of Trustees' Strategy Committee after review by appropriate offices of the terms of the gifts, the nature of the donated assets, and/or the requested action.

### **⑤ Sec. 5—Gifts to Establish Named Endowments**

Endowments will be established with gifts that have been completed for tax purposes or with a combination of such gifts, pledges, or other funds at a minimum funding level of \$100,000. Where initial gifts/funds received are less than \$100,000, a seed endowment will be created and invested to receive

endowment income (reflecting increases or decreases in market value). After five years, if the minimum funding level has not yet been reached, the funds will then be re-designated as defined by the initiating Memorandum of Understanding (“MOU”) agreement.

## **⑥ Sec. 6—Internal Revenue Service Forms**

The Board delegates Trinity’s President and/or the Vice President of Finance and Administration with the authority to execute all necessary Internal Revenue Service forms related to gifting.

## **⑦ Sec. 7—Donor Control--Prohibited After Gift Acceptance**

With the exception of provisions contained within certain Charitable Lead Trusts and Charitable Remainder Trusts, donors may not retain any explicit or implicit control over the use of gifts after their acceptance by and conveyance to Trinity University. A donor may enter into an agreement with Trinity University to direct a gift via agreement; or, may suggest via designation, a department, area, or purpose for Trinity to apply a gift. However, no further direction on the part of a donor is appropriate after gift acceptance.

## **⑧ Sec. 8—Gifts to Specific Individuals**

Trinity University will not administer as a gift, funds directed to benefit a specified/designated individual, as such are considered non-exempt from federal taxes as currently defined by IRS Publication 526 regarding charitable contributions.

## **⑨ Sec. 9—Prohibition to Act as Witness to Will**

Trustees and Employees of Trinity University shall not knowingly act as witnesses to wills in which Trinity University is named as a beneficiary so as not to jeopardize the receipt of the bequest.

## **⑩ Sec. 10—Services by Board as Estate Executor/Administrator or Trustee of Trust**

In general, members of the Board will not serve as executor or administrator of an estate because of the potential conflict of interest and the scope of required duties, but reserve the right to appoint independent executor(s) and administrator(s). The Board may grant a waiver to this policy. In cases where a member of the Board does serve as an executor, the trustee shall be furnished with a statement advising of the potential for conflicts of interest. The entire Board will be informed of the waiver.

## **⑪ Sec. 11—Services by Employees as Estate Executor/Administrator or Trustee of Trust**

Employees of Trinity University who agree to serve as trustee of a trust, or executor or administrator of an estate benefiting the University shall immediately notify the Office of Alumni Relations and Development of their appointment. In such notification, the employee will acknowledge the potential for conflicts of interest and agree that all communications pertaining to the trust or estate between the employee and any office of Trinity University shall be in writing.

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## Revision Management

### Revision History Log:

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### Vice President Approval:

Enter Vice President(s) that are responsible for approving this document

Name:	Title:
Michael Bacon	Vice President for Alumni Relations & Development